

MEETING DATE	Thu, 17 May 2018 10:00 am	TYPE	AGM	ISSUE DATE	Thu, 19 Apr 2018
MEETING LOCATION	SAP Arena, An der Arena 1, 68163 Mannheim, Germany				
CURRENT INDICES	FTSE EuroFirst				
SECTOR	Software				

PROPOSALS		ADVICE
1	<b>Receive Financial Statements and Statutory Reports for Fiscal 2017</b> Non-voting agenda item.	Non-Voting
2	<b>Approve the Dividend</b> The Board proposes a dividend of EUR 1.40 per share. The dividend is covered by earnings. Acceptable proposal.	For
3	<b>Approve Discharge of Management Board for Fiscal 2017</b> Standard proposal. The Company is involved in a case of financial misconduct in South Africa. According to allegations the Company was able to win contracts from the South African Government through the friendly environment of the President of South Africa. The Company reacted by disclosing the information and reporting that it already has assigned the investigation of the matter in an international external investigator. In addition the Company will also conduct its own internal investigation in order to find any financial misconduct. The results of the investigations shows that there is no direct or indirect payment from SAP to South Africa government or to any person from the friendly environment of the President of the Country. In addition SAP SE implement the follow measures in order to strengthen its anti-corruption policy: Eliminating all sales commissions on all public sector deals in countries with a Corruption Perceptions Index (according to Transparency International) below 50, which includes South Africa since it has a rating of 45, initiating on a global basis extensive additional controls and due diligence into relationships with sales agents and value-added resellers, including additional audit functions, allocating to the SAP South Africa market unit additional legal compliance staff who are based in South Africa and strengthening SAP's Compliance Committee in the SAP Africa region. Triodos supports this resolution.	For
4	<b>Approve Discharge of Supervisory Board for Fiscal 2017</b> Standard proposal. The Company is involved in a case of financial misconduct in South Africa. According to allegations the Company was able to win contracts from the South African Government through the friendly environment of the President of South Africa. The Company reacted by disclosing the information and reporting that it already has assigned the investigation of the matter in an international external investigator. In addition the Company will also conduct its own internal investigation in order to find any financial misconduct. The results of the investigations shows that there is no direct or indirect payment from SAP to South Africa government or to any person from the friendly environment of the President of the Country. In addition SAP SE implement the follow measures in order to strengthen its anti-corruption policy: Eliminating all sales commissions on all public sector deals in countries with a Corruption Perceptions Index (according to Transparency International) below 50, which includes South Africa since it has a rating of 45, initiating on a global basis extensive additional controls and due diligence into relationships with sales agents and value-added resellers, including additional audit functions, allocating to the SAP South Africa market unit additional legal compliance staff who are based in South Africa and strengthening SAP's Compliance Committee in the SAP Africa region. Triodos supports this resolution.	For

<b>5</b>	<b>Approve Remuneration Policy</b> It is proposed to approve the remuneration policy with a binding vote. Although variable remuneration appears to be consistently capped, there are excessiveness concerns as the total potential variable remuneration exceed 200% of the salary. In addition, the Company has not disclosed quantified targets or performance criteria for its variable remuneration component, which may lead to overpayment against underperformance. There are claw back clauses in place over the entirety of the variable remuneration, which is welcomed. Triodos abstains this resolution.	<b>Abstain</b>
<b>6</b>	<b>Appoint the Auditors</b> KPMG proposed. No non-audit fees were paid to the auditors in the past three years. This approach is commended. The current auditor has been in place for more than seven years. There are concerns that failure to regularly rotate the audit firm can compromise the independence of the auditor. Triodos opposes this resolution.	<b>Oppose</b>
<b>7.1</b>	<b>Elect Aicha Evans to the Supervisory Board</b> Independent Non-Executive Director. Triodos supports this resolution.	<b>For</b>
<b>7.2</b>	<b>Elect Friederike Rotsch to the Supervisory Board</b> Independent Non-Executive Director. Triodos supports this resolution.	<b>For</b>
<b>7.3</b>	<b>Elect Gerhard Oswald to the Supervisory Board</b> Not considered to be independent as the director was previously employed by the Company as Executive from 1996 to 2016. There is insufficient independent representation on the Board. Triodos opposes this resolution.	<b>Oppose</b>
<b>7.4</b>	<b>Elect Diane Greene to the Supervisory Board</b> Independent Non-Executive Director.	<b>For</b>
<b>8</b>	<b>Authorise Share Repurchase</b> Authority to allow the Board to repurchase shares within legal boundaries. The repurchase is limited to 5% of share capital and will be in force until the next AGM. Meets guidelines.	<b>For</b>
<b>9</b>	<b>Amend Article 10 of the Articles of Incorporation</b> The Board proposes to amend the Article 10 paragraphs 2 and 5 in order to be rewritten and be more clear. Editorial changes the proposed amendments do not have any adverse effect on shareholder rights and it is in line with applicable regulation. Triodos supports this resolution.	<b>For</b>

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Researcher: Menelaous Paloumpis  
Email: [pircresearch@pirc.co.uk](mailto:pircresearch@pirc.co.uk)

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Pensions & Investment Research Consultants Limited  
8th Floor, Suite 8.02, Exchange Tower  
2 Harbour Exchange Square  
E14 9GE

Tel: 020 7247 2323  
Fax: 020 7247 2457  
<http://www.pirc.co.uk>

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